

### REMARKS

This communication responds to the Office Action (*Office Action*) dated January 19, 2011. Claims 1, 6-8, 22, 26, and 27 are amended, no claims are presently canceled, and claims 28 and 29 are added. Claims 2 and 9-12 were previously canceled, and claims 13-21 are presently canceled. As a result, claims 1, 3-8, and 22-29 are pending and are currently being examined in this application.

#### Rejection the of the Claims Under 35 U.S.C. § 103(a)

##### Claims 1, 3, 8, and 22-27

On page 3 of the *Office Action*, the Examiner rejected claims 1, 3, 8, and 22-27 under 35 U.S.C. 103(a) as allegedly being unpatentable over U.S. Patent No. 6,236,980 to *Reese* in view of U.S. Patent No. 6,408,309 to *Agarwal* and further in view of U.S. Patent No. 6,996,539 to *Wallman (WallmanI)*. Since a *prima facie* case of obviousness has not been properly established, Applicants respectfully traverse the rejection.

The U.S. Supreme Court decision of *KSR v. Teleflex* provided a tripartite test to evaluate obviousness.

The rationale to support a conclusion that a claim would have been obvious is that ***all the claimed elements were known in the prior art*** and one skilled in the art could have combined the elements as claimed by known methods with no change in their respective functions, and the combination would have yielded nothing more than predictable results to one of ordinary skill in the art.<sup>1</sup>

Applicants will show that the cited references, either singly or in combination, neither teach nor suggest all the limitations of Applicants' claimed elements; nor is there any substantiating evidence that any combination of the references would have yielded predictable results. "If any of these [three] findings cannot be made, then this rationale [of combining prior art elements

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<sup>1</sup> See *KSR International Co. v. Teleflex Inc.*, 127 S. Ct. 1727, 82 U.S.P.Q.2d 1385 (2007); see also MPEP § 2143, emphasis added.

according to known methods to yield predictable results] cannot be used to support a conclusion that the claim would have been obvious."<sup>2</sup>

Although other rationales for rejection under 35 U.S.C. § 103(a) may exist, the basis for an obviousness rejection is still grounded in a consideration of all claim elements. "***All words in a claim must be considered*** in judging the patentability of that claim against the prior art."<sup>3</sup> Additionally, to render the claimed subject matter obvious, the prior art references ***must*** teach or suggest every feature of the claims.<sup>4</sup>

### Independent Claims 1 and 22

Applicants' amended independent claim 1 (which shares similar limitations to the other independent claim, namely claim 22) recites, in part, that

[R]eceiving, over a wide-area network, an indication of a preference of ***a weighted apportionment of assets for a set of investments*** from a device of a first user, the first user being a member of a first population of users, which are members of a virtual community identified as investment analysts; . . .

adjusting the updated set of preferences according to a population-weighted-scale; and

deriving, according to the adjusted set of preferences, ***an investment position of a financial product*** for a second user, the second user is a member of a second population of users identified as investors, and the financial product is a mutual fund.<sup>5</sup>

Support for the amendments to independent claims 1 and 22 may be found, for example, on page 6 and in FIG. 2 of Applicants' as-filed Application.

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<sup>2</sup> MPEP § 2143.

<sup>3</sup> *In re Wilson*, 424 F.2d 1382, 1385, 165 USPQ 494, 496 (CCPA 1970); emphasis added. *See also* MPEP § 2143.03, emphasis added.

<sup>4</sup> *See* Manual of Patent Examining Procedure §§ 706.02(j), 2143(A) (2008); MPEP § 2142 (2006) (citing *In re Vaeck*, 947 F.2d, 488 (Fed. Cir. 1991). Cited approvingly in *Ex parte WEN WEN* and *PATRICIA NG* at 7; Appeal No. 2009-000776; decided September 25, 2009, emphasis added.

<sup>5</sup> Emphasis added.

On page 3 of the *Office Action*, the Examiner cited to *Reese* to disclose "receiving . . . an indication of a preference of . . . a weighted apportionment of assets for a set of investments from a device of a first user . . . identified as investment analysts." However, *Reese* discusses that

Box 108 in FIG. 2 illustrates *the financial magazines we have decided to capture security recommendations from*. The universe we have chosen to initially cover includes Money, Smart Money, Forbes, Barrons, Business Week, Worth, Bloomberg Personal, and The Wall Street Journal.

Box 110 in FIG. 2 illustrates some of *the on-line sources we have decided to capture recommendations from*. An on-line source is a web site that is located on the World Wide Web. A portion of the universe we have chosen to cover includes Microsoft Investor.

Box 112 in FIG. 2 illustrates *the broadcast programs we have chosen to capture recommendations from*. A portion of the universe we have chosen to cover includes CNN Financial News.<sup>6</sup>

Here, *Reese* discusses capturing security recommendations. *Reese* does not discuss that the recommendations captured from financial magazines, online sources, or broadcast programs disclose *a weighted apportionment of assets for a set of investments* as recited in Applicants' independent claim 1. With respect to the recommendations captured from the recommendation sources, *Reese* states that

In other words, we were most interested in *summarizing the recommendations* made by these recommendation sources and *tracking the performance across multiple variables* to see if we could truly invest in their recommendations and make money.<sup>7</sup>

Thus, *Reese* is directed to summarizing the recommendations for performance tracking reasons. But nowhere does *Reese* disclose receiving a weighted apportionment of assets for a set of investments as recited in Applicants' independent claim 1.

The Examiner also cited to FIG. 5 of *Reese* to disclose "an indication of a preference of *a weighted apportionment of assets for a set of investments*." However, in FIG. 5 *Reese* presents article summaries and recommended reasons for investment action for a particular investment.

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<sup>6</sup> *Reese*, col. 12, lines 11-25, emphasis added.

<sup>7</sup> *Id.*, col. 12, lines 28-32, emphasis added.

The recommendation (corresponding to a preference) in *Reese* is a situation where ***a user selects a security and a published article of recommendation*** (bullish or bearish) on the selected security, which is displayed to the user. For instance, *Reese* states that

FIG. 5 illustrates the report that displays items of the recommendation capsules ***for the security selected by the user.***<sup>8</sup>

In further reference to the invention and the recommendation, *Reese* states that

The invention utilizes a computer apparatus to automatically generate displays or reports containing security and element recommendations . . . from magazines, online sources, and broadcast programs ***for one specific security or element at a time or one specific recommendation source at a time selected by a user.***<sup>9</sup>

Here *Reese* discusses that the report of recommendations is determined by ***a security selected by the user*** and that the recommendations are for one specific security at a time. The user receives a report based on a security selected for reporting on. In contrast, Applicants' claim 1 recites "[a] machine-implemented method comprising: receiving . . . an indication of a preference of a weighted apportionment of assets for a set of investments, the first user being a member of a first population of users, which are members of a virtual community identified as investment analysts." The receiving of the preference as recited in claim 1 is not based on a security selected by a user as is the case in *Reese*.

*Reese* discloses the capturing of recommendations from magazines, online sources, and broadcast programs with the stated interest of summarizing those sources and their recommendations for performance tracking reasons. However, the ***capturing of recommendations*** from a multitude of recommendation sources, as in *Reese*, is not the same as ***receiving*** an indication of a preference of ***a weighted apportionment of assets for a set of investments*** from an investment analyst as recited in Applicants' claim 1.

Going to on-line sources, publications, and broadcast programs for ***capturing*** (i.e., going out and gathering) recommendations, as in *Reese*, is not the same as ***receiving*** an indication of a

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<sup>8</sup> *Id.*, col. 8, lines 4-6, emphasis added.

<sup>9</sup> *Id.*, SUMMARY OF INVENTION.

preference of a weighted apportionment of assets for a set of investments as recited in Applicants' independent claim 1. In *Reese* the predetermined set of sources (e.g., Forbes, Barrons, Business Week, etc.) is offered by various advisers from any number of financial backgrounds without having any particular qualification other than being published. Applicants' claim 1 recites that the indication of a preference is received from a first user being a member of a first population of users, ***which are members of a virtual community identified as investment analysts***. The advisers of various backgrounds in *Reese* are not the same as the virtual community of investment analysts as recited in Applicants' independent claim 1.

Clearly, the recommendation in *Reese* is directed to a specific security and not to ***a weighted apportionment of assets for a set of investments*** as recited in Applicants' claim 1. In fact, *Reese* is completely silent in regard to mentioning any distribution or apportionment of assets let alone a weighted apportionment of assets for a set of investments. Therefore, at least the claim element of receiving an indication of a preference of an investment or a weighted apportionment of assets for a set of investments is not known in the cited art of *Reese* nor do any of the disclosures of *Agarwal* or *Wallman* cure this deficiency.

On page 3 of the *Office Action*, the Examiner cited to *Reese* as teaching "deriving, in response to the updated set of preferences, ***a position of a financial product*** or financial information product for a second user." *Reese* discusses a long list of objects and advantages of the invention including general statements about investing, a performance track record of sources, performance of certain securities, and finding advisers by monitoring their recommendations. For instance, *Reese* discusses that

The invention can be used to answer the question: Can you still make money on a stock recommendation after it has appeared in a widely followed magazine or broadcast?

The invention can ***reveal the performance track record of sources*** - to ***aid in determining whom to follow or what strategy to follow***.

..

The user saves time by getting, in one place, the summary of articles, from a large variety of sources, that ***are recommendations about the single element he or she is interested in***. . .

[Y]ou can see the performance of other securities in the articles to *see if the overall strategy of the article has paid off compared to the market.*

The invention can help a user find *advisors with pleasurable rides* and avoid those with painful rides.<sup>10</sup>

*Reese* discusses selecting and tracking securities and investment sources, including finding an advisor based on prior performance. More particularly, *Reese* discusses revealing a performance record of sources as a determination of which recommender or strategy to follow, recommendations about a single element a person is interested in, and seeing the performance of other securities in articles to see if an overall strategy is paying off. But, nowhere in *Reese* is there mention of *deriving an investment position of a financial product* as is recited in Applicants' independent claim 1.

Support for the addition of new claims 28 and 29 may be found, for example, in Applicants' as-filed application in statements such as "the percent of the portfolio represented by the position"<sup>11</sup> and "the average purchase price for the position."<sup>12</sup> Applicants refer to common dictionary definitions of "position" as being a balance of indebtedness in a set of investments, "[a]n amount of securities or commodities held by a person, firm or institution,"<sup>13</sup> or "a market commitment in securities or commodities"<sup>14</sup> and to the use of "position" to distinguish *a financial standing different from recommendations* as used in *Reese*. Therefore, at least the claim element of deriving an investment position of a financial product is not known in *Reese* nor do any of the disclosures of *Agarwal* or *WallmanI* cure this deficiency.

Applicants have shown that not all the claimed elements were known as required by *KSR*, either by *Reese* singly or in combination with *Agarwal* or *WallmanI* with regard to Applicants' amended independent claim 1. Applicants' other independent claim, namely, claim 22, shares similar limitations with claim 1 and is therefore nonobvious for at least the same reasons as those cited above in relation to claim 1. Since Applicants' independent claims 1 and 22 are not obvious in light of the cited art, either singly or in combination, Applicants respectfully request

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<sup>10</sup> *Id.*, column 2, line 40 - column 3, line 8.

<sup>11</sup> Applicants' as-filed application at page 9, line 9.

<sup>12</sup> *Id.*, at page 9, lines 10-11.

<sup>13</sup> Wiktionary <http://en.wiktionary.org/wiki/position> (27 January 2011).

<sup>14</sup> Merriam-Webster Unabridged Dictionary Online <http://www.merriam-webster.com/dictionary/position> (© 2011).

the Examiner reconsider and withdraw the rejection under 35 U.S.C. §103(a) with regard to each independent claim.

Further, since claims 3, 8, and 23-27 depend either directly or indirectly from claims 1 and 22, they too are allowable for at least the same reasons as the claims from which they depend. Further, each of the dependent claims may be allowable for its own limitations or features.

Rejection of Additional Dependent Claims under 35 U.S.C. § 103(a)

On page 5 of the *Office Action*, the Examiner rejected claims 4 and 5 under 35 U.S.C. § 103(a) as allegedly being obvious over *Reese* in view of *Agarwal* in view of *Wallman1* and further in view of U.S. Patent No. 6,049,783 to Segal et al (*Segal*). On page 6 of the *Office Action*, the Examiner rejected claim 6 under 35 U.S.C. § 103(a) as allegedly being obvious over *Reese* in view of *Agarwal* in view of *Wallman1* and further in view of U.S. Patent No. 6,473,084 to Phillips et al (*Phillips*). On page 7 of the *Office Action*, the Examiner rejected claim 7 under 35 U.S.C. § 103(a) as allegedly being obvious over *Reese* in view of *Agarwal* in view of *Wallman1* and further in view of U.S. Patent No. 6,338,047 to Wallman (*Wallman2*).

However, each of these claims depends, directly or indirectly; from claim 1 that Applicants assert is patentable. The cited references from each of: *Segal*, *Phillips*, or *Wallman2* singly fails to supply the elements of the independent claims that were shown above to be missing from *Reese*, *Agarwal*, or *Wallman1*. Therefore, a person having ordinary skill in the art, having carefully considered *Reese*, *Agarwal*, *Wallman1*, *Segal*, *Phillips*, or *Wallman2*, whether alone or in any combination, would not conclude that the limitations of the independent claims are obvious as is required to support a *prime facie* case of obviousness in rejecting these claims of the present application under 35 U.S.C. § 103(a). Consequently, Applicants respectfully request that the rejection made under 35 U.S.C. § 103(a) with respect to these dependent claims be reconsidered and withdrawn. Moreover, each of these dependent claims may be patentable for its own limitations presented therein.

**CONCLUSION**

Applicants respectfully submit that the claims are in condition for allowance, and notification to that effect is earnestly requested. The Examiner is invited to telephone the undersigned at (408) 278-4054 to facilitate prosecution of this application.

If necessary, please charge any additional fees or deficiencies, or credit any overpayments to Deposit Account No. 19-0743.

Respectfully submitted,

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